

# EXHIBIT 1

[Print](#) [Back to story](#)

## Glancy Binkow & Goldberg LLP, Representing Investors Who Purchased STEC, Inc., Announces Class Action Lawsuit and Seeks to Recover Losses

  
Business WireCompanies: [Stec, Inc.](#)

Press Release Source: Glancy Binkow &amp; Goldberg LLP On Friday November 6, 2009, 7:32 pm EST

LOS ANGELES--(BUSINESS WIRE)--Notice is hereby given that Glancy Binkow & Goldberg LLP has filed a class action lawsuit in the United States District Court for the Central District of California on behalf of a class consisting of all persons or entities who purchased the securities of STEC, Inc. ("STEC" or the "Company") (NASDAQ:STEC - News) between August 3, 2009 and November 3, 2009, inclusive (the "Class Period").

A copy of the Complaint is available from the court or from Glancy Binkow & Goldberg LLP. Please contact us by phone to discuss this action or to obtain a copy of the Complaint at (310) 201-9150 or Toll Free at (888) 773-9224, by email at [info@glancylaw.com](mailto:info@glancylaw.com), or visit our website at <http://www.glancylaw.com>.

The Complaint charges STEC and certain of the Company's executive officers with violations of federal securities laws. STEC designs, manufactures and markets enterprise-class solid state drives, for use in high performance storage and server systems, and high density dynamic random access memory, modules for networking, communications and industrial applications. The Complaint alleges that throughout the Class Period defendants knew or recklessly disregarded that their public statements concerning STEC's business, operations and prospects were materially false and misleading. Specifically, the defendants made false and/or misleading statements and/or failed to disclose: (1) that the Company over sold its largest customer more inventory than it required; (2) that, as such, the Company overstated the demand for its ZeusIOPS SSD products; (3) that the Company's subsequent revenue and financial results for the following year would be negatively impacted; and (4) that, as a result of the above, Defendants' statements during the Class Period lacked a reasonable basis.

On November 3, 2009, STEC shocked investors when it announced that one of its largest customers, which accounts for 90 percent of STEC's ZeusIOPS SSD business and which had placed a \$120 million order for the second half of 2009, would carry 2009 inventory into 2010, placing STEC's 2010 first quarter results at risk. As a result of this news, shares of STEC declined \$9.01 per share, more than 38%, to close on November 4, 2009, at \$14.14 per share, on unusually heavy volume.

Plaintiff seeks to recover damages on behalf of class members and is represented by Glancy Binkow & Goldberg LLP, a law firm with significant experience in prosecuting class actions, and substantial expertise in actions involving corporate fraud.

If you are a member of the class described above, you may move the Court, no later than 60 days from the date of this Notice, to serve as lead plaintiff; however, you must meet certain legal requirements. If you wish to discuss this action or have any questions concerning this Notice or your rights or interests with respect to these matters, please contact Michael Goldberg, Esquire, or Richard A. Maniskas, Esquire, of Glancy Binkow & Goldberg LLP, 1801 Avenue of the Stars, Suite 311, Los Angeles, California 90067, by telephone at (310) 201-9150 or Toll Free at (888) 773-9224, by e-mail to [info@glancylaw.com](mailto:info@glancylaw.com), or visit our website at <http://www.glancylaw.com>.

---

**Contact:**

Glancy Binkow & Goldberg LLP, Los Angeles, CA  
Michael Goldberg  
Richard A. Maniskas  
310-201-9150 or 888-773-9224  
[info@glancylaw.com](mailto:info@glancylaw.com)  
[www.glancylaw.com](http://www.glancylaw.com)

Copyright © 2009 Business Wire. All rights reserved. All the news releases provided by Business Wire are copyrighted. Any forms of copying other than an individual user's personal reference without express written permission is prohibited. Further distribution of these materials by posting, archiving in a public web site or database, or redistribution in a computer network is strictly forbidden.

Copyright © 2010 Yahoo! Inc. All rights reserved. [Privacy Policy](#) - [About Our Ads](#) - [Terms of Service](#)

Quotes and other information supplied by independent providers identified on the Yahoo! Finance partner page. Quotes are updated automatically, but will be turned off after 25 minutes of inactivity. Quote data delayed 15 minutes for Nasdaq, NYSE and Amex. Real-Time continuous streaming quotes are available through our premium service. You may turn streaming quotes on or off. All information provided "as is" for informational purposes only, not intended for trading purposes or advice. Yahoo! is not an investment adviser and does not provide, endorse or review any information or data contained herein.